

Purdue University

Purdue e-Pubs

Historical Documents of the Purdue
Cooperative Extension Service

Department of Agricultural Communication

6-1-1984

1983 Farm Business Summery

D. H. Bache

D. J. Pershing

Fred Barnard

Follow this and additional works at: <https://docs.lib.purdue.edu/agext>

Bache, D. H.; Pershing, D. J.; and Barnard, Fred, "1983 Farm Business Summery" (1984). *Historical Documents of the Purdue Cooperative Extension Service*. Paper 563.
<https://docs.lib.purdue.edu/agext/563>

For current publications, please contact the Education Store: <https://mdc.itap.purdue.edu/>

This document is provided for historical reference purposes only and should not be considered to be a practical reference or to contain information reflective of current understanding. For additional information, please contact the Department of Agricultural Communication at Purdue University, College of Agriculture: <http://www.ag.purdue.edu/agcomm>

This document has been made available through Purdue e-Pubs, a service of the Purdue University Libraries. Please contact epubs@purdue.edu for additional information.

adm - yes

**EC-251
Dairy and Crop
Types of Farms**

Replaces 6/83

1983 FARM BUSINESS SUMMARY



USE OF DATA

Farm Business Records, upon which these summaries are based, were kept by farm account cooperators during 1983 in cooperation with the Division of Agricultural Economics Extension, Purdue University. The purposes of these summaries are to: (1) show the size, investment, organization and earnings of different types of farms, (2) show, when the number of records available permit, the differences in organization and earnings between small and large farms of the same type and (3) show some of the factors which contributed to the differences in earnings between more profitable and less profitable groups of farms of similar size and type.

Detailed data for 1983 for the Dairy and Crop type of farms are on pages 4-11 in this report. A brief comparative summary of three types of farms: Hog, Crop and Dairy, is on pages 12-13. A comparison of average earnings and other analysis factors for 1983 and previous years can be made from data in Table 10 (page 14) for the Dairy Farms and Table 11 (page 15) for the Crop Farms. Definitions and procedures for calculating selected factors are on page 16.

This report presents the average data for farms of the designated type, size, and profitability. These averages are based on data for the entire farm units operated by the cooperators. In other words, data for a farm unit includes the investment, income, expenses, and earnings of both the operator and the owner when land was rented.

Farm units operated by account cooperators are larger and generally are operated somewhat more efficiently than the average for all farms in the state. Therefore, average incomes and other data in this report should not be considered to be representative of all farms of the respective types in the state.

The operator's and landlord's labor and management charges were calculated as follows: The operator's labor was charged at the rate of \$1,000 per month in 1983. A management charge of 8 percent of the operator's and landlord's respective shares of the value of farm production was included in addition to the labor charge.

When records in a given type group were divided into small farms and large farms, the division was made on the basis of man work units of the major enterprise. More profitable and less profitable income groups were divided on the basis of rate earned on investment.

TYPE OF FARM SUMMARIES

The records were summarized according to the major types represented. The percentage of Man-Work-Units (MWU) in the different enterprises was used to determine the type of farm. The following procedure is used.

1. If more than 60% of the Farm MWU's are in crops, it is classified as a crop farm.
2. If between 40% and 60% of the Farm MWU's are in crops, it becomes a crop-livestock farm.
 - a. If more than 66% of the total livestock MWU's are from one livestock enterprise, it becomes a crop-one livestock farm. (Examples: Crop-Dairy or Crop-Hog)
 - b. If more than 83% of the total livestock MWU's are in two livestock enterprises, it becomes a crop-two livestock farm. (Examples: Crop-Hog-Dairy)
 - c. If no two livestock enterprises make up at least 83% of the livestock MWU's, it is classified as "Other".
3. If less than 40% of the Farm MWU's are in crops, it is a livestock farm.
 - a. If more than 66% of the total livestock MWU's are in one livestock enterprise, it is classified as a one livestock farm. (Examples: Hog or Dairy)
 - b. If more than 83% of the total livestock MWU's are in two livestock enterprises, it becomes a two livestock farm. (Examples: Hog-Dairy or Hog-Feeder Cattle)
 - c. If no two livestock enterprises make up at least 83% of the total livestock MWU's, it is classified as "Other".

1983 Farm Business Summary
Dairy and Crop Farms¹
D. H. Bache, D. J. Pershing and Fred Barnard

DAIRY FARMS: According to the records from 37 Indiana dairy farms, (see table 10, page 14), 1983 was the third consecutive dismal year for dairymen. Farm labor income hit a record low of negative \$13,093 in 1981; it was slightly positive in 1982 - \$588. In 1983, it slid back into negative territory at minus \$1,917. These three dismal years followed a decade of relatively favorable earnings for dairymen.

Most of the profitability difference among large dairy farms (see tables 1 through 4) was caused by cropping activities. High profit farms had 233 more tillable acres. Overall, their crop yields were 17% higher and they received \$16,858 more in P.I.K. and land retirement payments from the government. High profit operators had a few more cows (124 vs. 105) that produced a bit more milk (15,589# vs. 15,077#).

The operators of large dairy farms did better than the operators of small ones. Operator's labor income per operator was \$7,972 higher on large farms (positive \$2,375 vs. negative \$5,597). Their farms were much larger: 546 tillable acres vs. 310; 116 dairy cows vs. 49. And, performance levels were better: crop yields 14% higher; milk per cow 1,200# higher; there were 6 more cows per man.

CROP FARMS: Labor income on the 63 crop farms averaged \$16,443 in 1983, a modest decrease from \$18,222 in 1982. Net farm income (which reflects a \$17,273 drop in inventory) fell about \$5,000 from 1982. After a labor and management charge of about \$44 per acre or \$34,300 for the farm, the rate earned on an investment of \$1,680,000 was 3.9%. This rate was unchanged from 1982. Corn yields averaged 84 bushels per acre, down 58 bushels from last year. Soybean yields, at 37 bushels per acre, were down 6 bushels. Crop farm profits were maintained by better prices for these products and by the P.I.K. program. The crop farms averaged 842 acres with 1.6 men per farm. Investment averaged \$1,053,000 per man.

Compared to operators of livestock farms, crop operators produced significantly less productive man work units. PMWU's per man averaged only 195 on crop farms compared to 292 for all farms in the summary. Differences in PMWU's per man were quite pronounced when the crop farms were sorted by size. On small farms, averaging 493 tillable acres, only 127 PMWU's per man were accomplished. In contrast, 240 PMWU's per man were accomplished on the large crop farms which averaged 1,082 tillable acres.

The difference in labor income per operator between the average of the least and most profitable small crop farmers was \$42,300. This same difference among operators of large crop farms was \$57,600. In both the small and large farm groupings, the more profitable farms had higher crop yields, higher returns per \$1.00 of feed fed, and lower machinery and fertilizer costs. But, for most, the key to reasonable profit in 1983 was participation in the government feed grain program. Among large crop farms, high profit operators had 257 more acres in the program and collected \$65,715 more from the government in the form of cash and commodities. Among small crop farms, the high profit group idled 198 more acres on average and collected \$53,715 more.

¹ Data for all farms included in the 1983 Farm Business Summary are available in EC-253. Detailed 1983 data for Hog Farms are available in EC-250. These publications are available on request from: AIDC Publications Mail Room, 301 South 2nd Street, Lafayette, IN 47905.

Table 1. Dairy Farms Financial Summary

	Small Dairy Farms			Large Dairy Farms			YOUR FARM
	ALL COOPERATORS 18	MOST PROFITABLE 9	LEAST PROFITABLE 9	ALL COOPERATORS 19	MOST PROFITABLE 11	LEAST PROFITABLE 8	
NUMBER OF FARMS							
1. CAPITAL INVESTED-							
2. LAND AND IMPROVEMENTS	523266.	553327.	493205.	942208.	1181623.	613012.	
3. MACHINERY AND EQUIPMENT	42797.	40359.	45234.	93785.	102302.	62074.	
4. FEED, GRAIN	35148.	30951.	39345.	86185.	105427.	59728.	
5. HOGS	784.	1568.	0	9.	15.	0	
6. CATTLE	70864.	65240.	76489.	184797.	198202.	166364.	
7. PCLTRY	0	0	0	0	0	0	
8. SHEEP	0	0	0	121.	209.	0	
9. SUPPLIES AND OTHER	966.	648.	1284.	4093.	4830.	3079.	
10. TOTAL	673825.	692094.	655557.	1311197.	1592608.	924257.	
11. CASH INCOME-							
12. CROPS	35087.	36378.	33797.	68105.	35315.	30690.	
13. HOGS	1303.	2606.	0	0	0	0	
14. CATTLE	0	0	0	2685.	790.	5291.	
15. DAIRY CATTLE	14138.	13942.	14334.	32197.	35367.	27839.	
16. DAIRY PRODUCTS	87330.	87252.	87409.	224933.	243598.	199268.	
17. POULTRY AND EGGS	0	0	0	0	0	0	
18. SHEEP AND WOOL	0	0	0	120.	207.	0	
19. IMPROVEMENTS AND MACHINERY	1163.	1136.	1189.	2046.	3479.	75.	
20. ALL OTHER	4146.	4349.	3943.	22919.	28090.	15808.	
21. TOTAL	143167.	145663.	140671.	353003.	406845.	278970.	
22. CASH EXPENSES-							
23. IMPROVEMENTS	5647.	2213.	9080.	19232.	29435.	5202.	
24. MACHINERY AND EQUIPMENT	19027.	18295.	19760.	51738.	62412.	37061.	
25. FEED BOUGHT	25516.	20375.	30657.	59609.	64327.	53122.	
26. LIVESTOCK BOUGHT	4645.	3361.	5929.	8228.	10038.	5740.	
27. LIVESTOCK EXPENSE	9531.	8535.	10526.	24599.	26154.	22462.	
28. SEED	4069.	3255.	4883.	7702.	8808.	6182.	
29. FERTILIZER AND LIME	9874.	8064.	11684.	24346.	29768.	16891.	
30. HIRED LABOR	5833.	4382.	7285.	17423.	22921.	9864.	
31. MACHINE HIRE	1466.	531.	2400.	2453.	2937.	1789.	
32. TAXES, INSURANCE, CASH RENT	7972.	9198.	6745.	28317.	34351.	20021.	
33. ALL OTHER	8892.	8423.	9360.	19233.	21873.	15603.	
34. TOTAL	102471.	86633.	118308.	262882.	313024.	193936.	
35.							
36. NET CASH INCOME	40696.	59030.	22363.	90121.	93821.	85034.	
37. NET INVENTORY CHANGE-							
38. IMPROVEMENTS	-1420.	-2377.	-462.	-1761.	3599.	-9130.	
39. MACHINERY AND EQUIPMENT	-6997.	-7930.	-6064.	-4458.	2401.	-13889.	
40. FEED AND GRAIN	-786.	-2209.	636.	-8506.	-3847.	-6663.	
41. LIVESTOCK	-2143.	2176.	-6463.	-8663.	3909.	-25950.	
42. OTHER	507.	1636.	-623.	1659.	4681.	-2495.	
43. TOTAL	-10840.	-8705.	-12975.	-21729.	4743.	-58128.	
44.							
45. UNPAID FAMILY LABOR	1211.	1333.	1089.	1764.	1955.	1550.	
46. NET FARM INCOME	28645.	48992.	8299.	66608.	96610.	25356.	
47. INTEREST ON CAPITAL AT 5 PCT.	33691.	34605.	32778.	65560.	79630.	46213.	
48. FARM LABOR INCOME	-5046.	14387.	-24479.	1048.	16979.	-20857.	
49. OPERATORS LABOR INCOME	-5973.	6651.	-18596.	4178.	21149.	-19158.	
50. OPER. + LLD. LABOR + MGMT. CHARGE	22809.	24458.	21160.	4198.	48129.	38794.	
51. OPERATORS LABOR + MGMT. CHARGE	19882.	19064.	20701.	39911.	41519.	37699.	
52. RATE EARNED ON INVESTMENT	.9	3.5	-2.0	1.7	3.0	-1.5	

Table 2. Dairy Farms Land Use and Crop Summary*

	Small Dairy Farms						Large Dairy Farms			YOUR FARM
	ALL COOPERATORS 18	MOST PROFITABLE 9	LEAST PROFITABLE 9	ALL COOPERATORS 19	MOST PROFITABLE 11	LEAST PROFITABLE 8				
1. NUMBER OF FARMS										
2. VALUE LAND AND BUILDINGS/ACRE	1423.	1561.	1295.	1447.	1606.	1146.				
3. SIZE OF FARM UNIT (ACRES)	367.7	354.6	380.9	651.1	735.5	534.9				
4. TILLABLE ACRES	309.5	308.9	310.1	546.2	644.3	411.4				
5.										
6. ACRES IN ROTATION	300.4	299.8	301.1	523.6	618.6	392.9				
7. ACRES IN CROPS	240.9	240.4	241.3	449.4	529.8	338.9				
8. ACRES IN ROTATION PASTURE	(8) 14.3 (3)	14.0 (5)	14.4 (2)	86.5 (1)	137.0 (1)	36.0				
9. ACRES IN TIL. PERM. PASTURE	(11) 14.8 (6)	13.7 (5)	16.2 (12)	35.8 (6)	47.0 (6)	24.7				
10. ACRES IN NON-TILL. PASTURE	(11) 24.3 (6)	29.7 (5)	17.8 (11)	75.1 (6)	51.2 (5)	103.8				
11. PERCENT TILLABLE LAND IN-										
12. CORN	27.6	23.9	31.3	42.5	41.8	44.1				
13. ROW CROPS	47.8	47.7	47.8	54.2	54.4	54.0				
14. SMALL GRAIN	11.8	12.3	11.4	6.1	6.6	5.1				
15. MEADOW	23.5	20.6	26.3	25.6	24.4	28.3				
16. ACRES IN-										
17. CORN (GRAIN)	(16) 65.8 (8)	58.4 (8)	73.1 (18)	164.3 (10)	218.1 (8)	97.1				
18. CORN SILAGE	(17) 28.6 (9)	22.0 (8)	36.0 (18)	80.9 (11)	71.3 (7)	96.1				
19. OATS	(7) 20.7 (4)	15.5 (3)	27.7 (5)	26.4 (4)	28.3 (1)	19.0				
20. WHEAT	(12) 41.0 (7)	39.9 (5)	42.6 (15)	30.9 (8)	39.1 (7)	21.4				
21. SOYBEANS	(14) 80.2 (8)	82.6 (6)	77.0 (13)	92.5 (7)	126.9 (6)	52.3				
22. HAY	(16) 46.6 (9)	44.2 (9)	48.9 (16)	53.2 (10)	59.1 (8)	45.9				
23. GRASS SILAGE	(9) 33.4 (4)	24.8 (5)	40.4 (14)	67.2 (10)	93.8 (4)	70.8				
24. YIELD PER ACRE-										
25. CORN (GRAIN) (BU)	66.9	71.0	63.7	80.9	84.0	72.3				
26. CORN SILAGE (T)	12.5	12.3	12.6	13.2	14.6	11.5				
27. OATS (BU)	52.9	66.0	43.1	65.2	71.0	30.8				
28. WHEAT (BU)	47.5	49.1	45.3	55.1	56.9	51.4				
29. SOYBEANS (T)	28.4	27.1	30.2	29.2	31.1	23.9				
30. HAY (T)	2.9	3.4	2.4	3.6	3.9	3.3				
31. GRASS SILAGE (T)	4.7	5.3	4.4	6.4	6.7	5.3				
32. VALUE PER ACRE-										
33. CORN (GRAIN)	185.98	203.40	172.07	238.09	243.77	222.12				
34. CORN SILAGE	246.95	228.35	259.74	315.94	361.69	262.63				
35. OATS	107.21	149.46	75.64	110.47	119.57	56.34				
36. WHEAT	157.32	164.22	148.28	184.56	189.51	174.23				
37. SOYBEANS	193.46	179.20	213.87	217.70	231.40	178.96				
38. HAY	243.52	301.61	190.98	293.55	308.21	269.94				
39. GRASS SILAGE	165.18	210.00	143.22	272.55	289.05	217.86				
40. ROTATION PASTURE	35.40	32.86	36.89	0	0	0				
41. TILLABLE PERM. PASTURE	3.72	3.07	4.39	8.84	10.03	6.55				
42. NON-TILL. PASTURE	.91	1.00	.74	4.27	5.09	3.79				
43. VALUE OF-										
44. CROPS ON TILLABLE LAND	60010.	60692.	59329.	128677.	159145.	86783.				
45. CROPS PER TILLABLE ACRE	193.89	196.48	191.32	235.58	247.02	210.96				
46. ALL PASTURE (ESTIMATED)	(7) 698. (3)	603. (4)	769. (5)	1466. (3)	1464. (2)	1469.				
47. OTHER CROPS (TOTAL VALUE)	(3) 3246. (1)	3400. (2)	3169. (8)	7623. (4)	2974. (4)	12273.				
48. FEED-GRAIN PROGRAM PAYMENT	(9) 20682. (5)	17326. (4)	24878. (12)	19982. (7)	27006. (5)	10148.				
49. FERTILIZER USED	9525.	7012.	12037.	21481.	23821.	18264.				
50. FERTILIZER USED / TILL. ACRE	30.77	22.70	38.82	39.33	36.57	44.40				
51.										
52. CROP YIELD INDEX	86.	90.	83.	100.	106.	89.				

*Figures in parentheses () show the number of farms reporting on that specific item. Averages were based upon those numbers. Other averages were based upon the total number of farms in the group.

Table 3. Dairy Farms Livestock Summary

	Small Dairy Farms			Large Dairy Farms			YOUR FARM
	ALL COOPERATORS 18	MOST PROFITABLE 9	LEAST PROFITABLE 9	ALL COOPERATORS 19	MOST PROFITABLE 11	LEAST PROFITABLE 8	
NUMBER OF FARMS							
1. VALUE OF FEED FED-							
2. PER FARM	57751.	54910.	60592.	150467.	164797.	136764.	_____
3. PER TILLABLE ACRE	186.59	177.77	195.39	275.47	255.79	317.87	_____
4. PERCENT OF FEED FED PURCHASED	44.2	37.1	56.6	39.6	39.0	40.6	_____
5.							
6. LIVESTOCK RECEIPTS-							
7. PER FARM	35962.	102614.	69350.	243027.	273832.	200669.	_____
8. PER TILLABLE ACRE	310.12	332.20	288.12	444.93	425.03	487.80	_____
9. PER DOLLAR FEED FED	1.56	1.87	1.47	1.62	1.66	1.53	_____
10. ABOVE VAL. OF FEED FED/FARM	38232.	47705.	28759.	92560.	109035.	69905.	_____
11. ABOVE VAL. OF FEED FED/TIL.AC	123.53	154.44	92.74	169.46	169.24	169.93	_____
12. LIVESTOCK EFFICIENCY INDEX ¹	92.	107.	78.	84.	86.	81.	_____
13.							
14. DAIRY CATTLE- 2, 3							
15. NUMBER OF COWS (18)	48.7 (9)	46.7 (9)	50.8 (19)	116.3 (11)	124.3 (8)	105.3	_____
16. LBS. 3.5 PCT. MILK. SOLD/ COW	14170.	14627.	13750.	15393.	15589.	15077.	_____
17. VAL. DAIRY PROD. SOLD PER COW	1792.	1869.	1722.	1934.	1960.	1893.	_____
18. ACRES PER DAIRY COW	7.5	7.6	7.5	5.6	5.9	5.1	_____
19.							
20. BEEF CATTLE- 2, 3							
21. NUMBER OF COWS (0)	0 (0)	0 (0)	0 (1)	55.0 (0)	0 (1)	55.0	_____
22. ACRES PER CO	0	0	0	15.9	0	15.9	_____
23. NO. OF FEEDER CATTLE BOUGHT (0)	0 (0)	0 (0)	0 (1)	8. (0)	0 (1)	8.	_____
24. NO. OF FEEDER CATTLE SOLD (0)	0 (0)	0 (0)	0 (2)	31. (1)	18. (1)	44.	_____
25. VAL. OF BEEF PRODUCED / FCHM	0	0	0	23.71	30.15	22.48	_____
26.							
27. HOGS-							
28. NUMBER OF SOWS 2, 3 (1)	14.3 (1)	14.3 (0)	0 (0)	0 (0)	0 (0)	0	_____
29. TOTAL NUMBER OF LITTERS	29.	29.	0	0	0	0	_____
30. PIGS WEANED PER LITTER	8.4	8.4	0	0	0	0	_____
31. NO. OF FEEDER PIGS BOUGHT ^{2, 3} (0)	0 (0)	0 (0)	0 (1)	6. (1)	8. (0)	0	_____
32. TOTAL NO. OF PIGS RAISED ^{2, 3} (1)	209. (1)	209. (0)	0 (1)	4. (1)	4. (0)	0	_____
33. PER HEAD VAL. MKT. HOGS SOLD	125.95	125.95	0	0	0	0	_____
34.							
35. SHEEP- 2, 3							
36. NUMBER OF EWES (0)	0 (0)	0 (0)	0 (1)	42.5 (1)	42.5 (0)	0	_____

¹Livestock efficiency index: The percent of average returns per \$1.00 feed fed for all account farms in the state weighted by kinds of livestock kept.

²Average number of farms having this kind of livestock. Numbers in () show the number of farms.

³Farms with 3 or more head

Table 4. Value and Cost of Farm Production and Other Factors

Small Dairy Farms

Large Dairy Farms

	ALL COOPERATORS 18	MOST PROFITABLE 9	LEAST PROFITABLE 9	ALL COOPERATORS 19	MOST PROFITABLE 11	LEAST PROFITABLE 8	YOUR FARM
NUMBER OF FARMS							
1. VALUE OF FARM PRODUCTION- ¹							
2. PER FARM	106305.	117732.	94879.	250134.	305189.	174433.	_____
3. PER TILLABLE ACRE	343.47	381.15	305.95	457.94	473.69	424.02	_____
4. COST OF FARM PRODUCTION- ²							
5. PER FARM	101632.	94334.	108929.	229769.	263186.	187946.	_____
6. PER TILLABLE ACRE	326.37	305.40	351.26	420.66	403.85	456.87	_____
7. VALUE LESS COST OF FARM PRODUCTION- ³							
8. PER FARM	4673.	23397.	-14050.	20364.	45002.	-13513.	_____
9. PER TILLABLE ACRE	15.10	75.75	-45.31	37.28	69.85	-32.85	_____
10.							
11. NUMBER OF MEN PER FARM	1.82	1.78	1.85	3.44	3.68	3.10	_____
12. PRODUCTIVE MAN WORK UNITS- ³							
13. PER FARM	515.	492.	538.	1209.	1306.	1076.	_____
14. PER MAN	284.	277.	290.	352.	355.	347.	_____
15. PER TILLABLE ACRE	1.66	1.59	1.73	2.21	2.03	2.62	_____
16. PERCENT MAN WORK UNITS-							
17. CROPS	29.	28.	29.	26.	27.	24.	_____
18. LIVESTOCK	71.	71.	71.	74.	73.	75.	_____
19. OFF FARM	0.	0.	0.	0.	0.	0.	_____
20. LABOR AND MANAGEMENT COST-							
21. PER FARM	30115.	30196.	30034.	63549.	73003.	50551.	_____
22. PER TILLABLE ACRE	97.30	97.76	96.85	116.35	113.31	122.88	_____
23. PER MAN WORK UNIT	58.51	61.40	55.86	52.57	55.92	46.98	_____
24. POWER AND MACHINERY COST-							
25. PER FARM	30492.	30326.	30658.	63992.	66813.	60112.	_____
26. PER TILLABLE ACRE	98.52	98.18	98.86	117.16	103.70	146.12	_____
27. PER MAN WORK UNIT	59.24	61.67	57.02	52.93	51.18	55.86	_____
28. MACHINERY INVESTMENT-							
29. PER FARM	42797.	40359.	45234.	93785.	102302.	82074.	_____
30. PER TILLABLE ACRE	138.28	130.66	145.86	171.70	158.79	199.51	_____
31. PER MAN WORK UNIT	83.15	82.07	84.14	77.56	78.36	76.27	_____
32. CAPITAL INVESTMENT-							
33. PER MAN	371246.	389568.	353689.	381311.	432598.	297692.	_____
34. PER TILLABLE ACRE	2177.	2241.	2114.	2401.	2472.	2247.	_____
35.							
36. RECEIPTS FROM CUSTOM WORK	421.	441.	401.	1879.	2942.	417.	_____
37. COST OF CUSTOM WORK HIRED	1466.	531.	2400.	2453.	2937.	1769.	_____
38.							
39. ACRES OWNED PER FARM UNIT	204.4	144.0	264.9	330.5	330.6	330.3	_____
40. ACRES RENTED PER FARM UNIT	163.3	210.5	116.1	320.6	405.0	204.6	_____
41. NUMBER OF-							
42. OWNER OPERATED FARMS	2.	0	2.	3.	1.	2.	_____
43. PART-OWNED FARMS	13.	7.	6.	16.	10.	6.	_____
44. ENTIRELY RENTED FARMS	3.	2.	1.	0	0	0	_____
45. ACRES PER-							
46. OWNER OPERATED FARM	315.0	0	315.0	449.7	216.0	566.5	_____
47. PART-OWNED FARM	393.1	366.9	423.7	688.8	787.5	524.3	_____
48. ENTIRELY RENTED FARM	293.0	311.5	256.0	0	0	0	_____
49. OPERATORS LABOR INCOME/OPR.-							
50. PER YEAR	-5597.	6559.	-16598.	2375.	13357.	-9579.	_____
51. PER DAY (312 DAYS)	-17.94	21.02	-53.20	7.61	42.81	-30.70	_____

¹Value of farm production: Total cash farm income plus net change in inventory of feed and livestock minus cost of feed and livestock bought minus sales of machinery.

²Cost of farm production: Total cash farm expenses minus feed and livestock bought plus net change in inventory values of improvements and machinery plus value of unpaid family labor plus value of the operator's labor and management.

³Man work unit: The average amount of productive farm work accomplished by one man in a 10-hour day on efficiently managed commercial farms in Indiana.

Table 5. Crop Farms Financial Summary

	Small Crop Farms			Large Crop Farms			YOUR FARM
	ALL COOPERATORS 33	MOST PROFITABLE 17	LEAST PROFITABLE 16	ALL COOPERATORS 30	MOST PROFITABLE 15	LEAST PROFITABLE 15	
NUMBER OF FARMS							
1. CAPITAL INVESTED-							
2. LAND AND IMPROVEMENTS	850875.	1038352.	651681.	2070449.	2346913.	1793985.	
3. MACHINERY AND EQUIPMENT	42539.	48435.	36274.	99329.	92942.	105715.	
4. FEED, GRAIN	82383.	110937.	52046.	230198.	283973.	176423.	
5. HOGS	1359.	2098.	575.	6410.	10784.	2036.	
6. CATTLE	10031.	7168.	13072.	11618.	11798.	11437.	
7. POULTRY	0	0	0	0	0	0	
8. SHEEP	0	0	0	0	0	0	
9. SUPPLIES AND OTHER	4991.	7386.	2446.	19713.	20909.	18517.	
10. TOTAL	992178.	1214376.	756093.	2437716.	2767319.	2106113.	
11. CASH INCOME-							
12. CROPS	162536.	225255.	95896.	342985.	428857.	257113.	
13. HOGS	4601.	5982.	3133.	13643.	19450.	7837.	
14. BEEF CATTLE	9145.	5043.	13504.	13582.	6723.	20441.	
15. DAIRY CATTLE	0	0	0	0	0	0	
16. DAIRY PRODUCTS	0	0	0	0	0	0	
17. POULTRY AND EGGS	0	0	0	0	0	0	
18. SHEEP AND WOOL	4.	9.	0	0	0	0	
19. IMPROVEMENTS AND MACHINERY	1064.	1669.	421.	457.	542.	373.	
20. ALL OTHER	18493.	25361.	11196.	57357.	80551.	34164.	
21. TOTAL	195843.	263318.	124151.	428026.	536123.	319928.	
22. CASH EXPENSES-							
23. IMPROVEMENTS	3713.	3531.	3905.	8470.	12968.	3973.	
24. MACHINERY AND EQUIPMENT	25761.	34635.	16332.	51676.	59937.	43414.	
25. FEED BOUGHT	29840.	47042.	11563.	27463.	37783.	17143.	
26. LIVESTOCK BOUGHT	3663.	1040.	6451.	9607.	8492.	10722.	
27. LIVESTOCK EXPENSE	465.	420.	513.	474.	419.	529.	
28. SEED	5889.	7973.	3675.	14189.	17172.	11207.	
29. FERTILIZER AND LIME	14286.	18336.	9983.	45146.	44878.	45414.	
30. HIRED LABOR	2680.	3893.	1392.	9719.	13762.	5677.	
31. MACHINE HIRE	2303.	2587.	2001.	3761.	5496.	2025.	
32. TAXES, INSURANCE, CASH RENT	19159.	24624.	13353.	83261.	80307.	46216.	
33. ALL OTHER	15870.	21110.	10302.	25174.	31104.	19245.	
34. TOTAL	123630.	165191.	79471.	258941.	312317.	205565.	
35.							
36. NET CASH INCOME	72213.	98127.	44680.	169084.	223805.	114363.	
37. NET INVENTORY CHANGE-							
38. IMPROVEMENTS	-2497.	-4330.	-350.	-6090.	-6433.	-5748.	
39. MACHINERY AND EQUIPMENT	-1294.	3227.	-6096.	-7467.	-1584.	-13350.	
40. FEED AND GRAIN	-7151.	2422.	-17323.	-16970.	-14973.	-18967.	
41. LIVESTOCK	-1397.	-3396.	727.	-511.	2068.	-3090.	
42. OTHER	3782.	7519.	-169.	4178.	7237.	1119.	
43. TOTAL	-8558.	5441.	-23432.	-26861.	-13685.	-40037.	
44.							
45. UNPAID FAMILY LABOR	611.	821.	388.	566.	489.	683.	
46. NET FARM INCOME	63045.	102748.	20861.	141637.	209631.	73643.	
47. INTEREST ON CAPITAL AT 5 PCT.	49609.	60719.	37805.	121886.	138366.	105406.	
48. FARM LABOR INCOME	13436.	42029.	-16944.	19751.	71265.	-31762.	
49. OPERATORS LABOR INCOME	11064.	29735.	-8774.	23225.	62534.	-16083.	
50. OPER. + LLO. LABOR + MGMT. CHARGE	23733.	29138.	17989.	45926.	56324.	35527.	
51. OPERATORS LABOR + MGMT. CHARGE	20262.	24774.	15468.	37041.	45286.	28797.	
52. RATE EARNED ON INVESTMENT	4.0	6.1	.4	3.9	5.5	1.8	

Table 6. Crop Farms Land Use and Crop Summary*

NUMBER OF FARMS	Small Crop Farms						Large Crop Farms						YOUR FARM
	ALL COOPERATORS 33	MCST PROFITABLE 17	LEAST PROFITABLE 16	ALL COOPERATORS 30	MCST PROFITABLE 15	LEAST PROFITABLE 15							
1.													
2. VALUE LAND AND BUILDINGS/ACRE	1535.	1508.	1503.	1786.	1742.	1648.							
3. SIZE OF FARM UNIT (ACRES)	554.2	688.4	411.7	1159.2	1347.5	970.9							
4. TILLABLE ACRES	493.1	616.9	361.5	1082.2	1260.1	904.2							
5.													
6. ACRES IN ROTATION	485.6	612.4	350.9	1080.1	1257.1	903.1							
7. ACRES IN CROPS	289.3	316.8	260.1	884.9	960.5	809.3							
8. ACRES IN ROTATION PASTURE	(4) 19.3 (0)	0 (4)	19.3 (7)	14.4 (2)	16.5 (5)	13.6							
9. ACRES IN TIL. PERM. PASTURE	(4) 61.6 (2)	38.5 (2)	85.0 (6)	10.3 (5)	9.0 (1)	17.0							
10. ACRES IN NON-TILL. PASTURE	(12) 57.9 (6)	73.5 (6)	42.3 (14)	37.0 (8)	34.8 (6)	40.0							
11. PERCENT TILLABLE LAND IN-													
12. CORN	21.9	16.5	31.8	40.4	31.8	52.4							
13. ROW CROPS	52.2	47.5	60.7	75.7	71.6	81.3							
14. SMALL GRAIN	4.4	2.8	7.4	6.2	4.6	8.4							
15. MEADOW	2.6	1.1	5.2	1.1	.6	1.7							
16. ACRES IN-													
17. CORN (GRAIN)	(29) 119.8 (13)	132.8 (16)	109.3 (29)	438.1 (14)	404.6 (15)	469.3							
18. CORN SILAGE	(3) 31.0 (0)	0 (3)	31.0 (5)	26.8 (2)	31.0 (3)	24.0							
19. OATS	(3) 36.3 (1)	15.0 (2)	47.0 (1)	12.0 (0)	0 (1)	12.0							
20. WHEAT	(15) 40.9 (7)	40.1 (8)	41.5 (20)	99.9 (8)	108.1 (12)	34.5							
21. SOYBEANS	(33) 149.3 (17)	191.5 (16)	104.4 (30)	380.9 (15)	501.2 (15)	260.7							
22. HAY	(14) 23.3 (6)	19.5 (8)	26.1 (10)	24.4 (3)	27.3 (7)	23.1							
23. GRASS SILAGE	(0) 0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0							
24. YIELD PER ACRE-													
25. CORN (GRAIN) (BU)	77.1	88.3	66.0	86.2	89.7	93.4							
26. CORN SILAGE (T)	10.0	0	10.0	12.9	14.8	11.3							
27. OATS (BU)	54.3	80.0	50.2	60.0	0	60.0							
28. WHEAT (BU)	63.3	67.4	59.8	67.2	66.1	66.6							
29. SOYBEANS (T)	37.0	38.2	34.8	37.0	38.4	34.5							
30. HAY (T)	3.1	3.6	2.8	2.3	3.1	1.9							
31. GRASS SILAGE (T)	0	0	0	0	0	0							
32. VALUE PER ACRE--													
33. CORN (GRAIN)	218.94	266.05	172.44	232.16	253.00	215.39							
34. CORN SILAGE	211.10	0	211.10	230.07	236.93	224.17							
35. OATS	106.96	160.00	98.50	102.91	0	102.91							
36. WHEAT	212.76	230.07	198.12	229.51	235.14	225.20							
37. SOYBEANS	259.85	275.18	229.96	244.82	253.75	227.64							
38. HAY	232.24	315.07	185.87	203.49	301.67	153.80							
39. GRASS SILAGE	0	0	0	0	0	0							
40. ROTATION PASTURE	20.52	0	20.52	11.29	12.12	10.88							
41. TILLABLE PERM. PASTURE	4.65	.21	6.66	17.45	11.64	32.80							
42. NON-TILL. PASTURE	2.81	3.46	1.68	1.61	3.37	0							
43. VALUE OF-													
44. CROPS ON TILLABLE LAND	112725.	156437.	66282.	256474.	313399.	199549.							
45. CROPS PER TILLABLE ACRE	228.61	253.57	183.35	237.00	248.70	220.69							
46. ALL PASTURE (ESTIMATED)	(5) 936. (3)	514. (2)	1569. (5)	632. (2)	931. (3)	433.							
47. OTHER CROPS (TOTAL VALUE)	(1) 2160. (0)	0 (1)	2160. (4)	11856. (3)	14459. (1)	3255.							
48. FEED-GRAIN PROGRAM PAYMENT	(31) 46348. (17)	70607. (14)	16892. (24)	56574. (12)	39432. (12)	23717.							
49. FERTILIZER USED	13728.	17490.	9732.	41748.	36029.	45567.							
50. FERTILIZER USED / TILL. ACRE	27.84	28.35	26.92	36.62	30.18	50.39							
51.													
52. CROP YIELD INDEX	101.	109.	91.	106.	110.	102.							

*Figures in parentheses () show the number of farms reporting on that specific item. Averages were based upon those numbers. Other averages were based upon the total number of farms in the group.

Table 7. Crop Farms Livestock Summary

	Small Crop Farms			Large Crop Farms			YOUR FARM
	ALL COOPERATORS 33	MOST PROFITABLE 17	LEAST PROFITABLE 16	ALL COOPERATORS 30	MOST PROFITABLE 15	LEAST PROFITABLE 15	
NUMBER OF FARMS							
1. VALUE OF FEED FED-							
2. PER FARM	8453.	6350.	10687.	14004.	15299.	12710.	_____
3. PER TILLABLE ACRE	17.14	10.29	29.56	12.94	12.14	14.06	_____
4. PERCENT OF FEED FED PURCHASED	353.0	740.8	108.2	196.1	247.0	134.9	_____
5.							
6. LIVESTOCK RECEIPTS-							
7. PER FARM	8689.	6597.	10913.	17135.	19803.	14466.	_____
8. PER TILLABLE ACRE	17.62	10.69	30.19	15.83	15.72	16.00	_____
9. PER DOLLAR FEED FED	1.03	1.04	1.02	1.22	1.29	1.14	_____
10. ABOVE VAL. OF FEED FED/FARM	237.	247.	226.	3131.	4504.	1757.	_____
11. ABOVE VAL. OF FEED FED/TIL.AC	.48	.40	.63	2.89	3.57	1.94	_____
12. LIVESTOCK EFFICIENCY INDEX ¹	73.	74.	73.	98.	112.	88.	_____
13.							
14. DAIRY CATTLE- 2, 3							
15. NUMBER OF COWS ()	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0	_____
16. LBS. 3.5 PCT. MILK. SLDX COW	0	0	0	0	0	0	_____
17. VAL. DAIRY PROD. SOLD PER COW	0	0	0	0	0	0	_____
18. ACRES PER DAIRY COW	0	0	0	0	0	0	_____
19.							
20. BEEF CATTLE- 2, 3							
21. NUMBER OF COWS (10)	24.8 (6)	22.5 (4)	28.3 (8)	22.1 (4)	32.0 (4)	12.1	_____
22. ACRES PER COW	25.1	31.1	18.0	39.1	30.0	62.9	_____
23. NO. OF FEEDER CATTLE BOUGHT (5)	59. (1)	12. (4)	71. (5)	85. (2)	60. (3)	101.	_____
24. NO. OF FEEDER CATTLE SOLD (5)	57. (1)	16. (4)	68. (8)	62. (3)	41. (5)	75.	_____
25. VAL. OF BEEF PRODUCED / FCHM	41.18	25.79	41.84	29.31	23.66	33.29	_____
26.							
27. HOGS-							
28. NUMBER OF SOWS 2, 3 (6)	11.9 (4)	11.0 (2)	13.6 (5)	26.0 (3)	29.7 (2)	20.4	_____
29. TOTAL NUMBER OF LITTERS	16.	13.	23.	45.	50.	38.	_____
30. PIGS WEANED PER LITTER	7.9	7.7	6.2	6.7	6.8	6.4	_____
31. NO. OF FEEDER PIGS BOUGHT (3)	185. (2)	121. (1)	313. (4)	658. (2)	980. (2)	337.	_____
32. TOTAL NO. OF HOGS RAISED (9)	116. (6)	106. (3)	135. (9)	357. (4)	604. (5)	160.	_____
33. PER HEAD VAL. MKT. HOGS SOLD	103.09	103.69	101.82	113.26	114.38	110.35	_____

¹Livestock efficiency index: The percent of average returns per \$1.00 feed fed for all account farms in the state weighted by kinds of livestock kept.

²Average number of farms having this kind of livestock. Numbers in () show the number of farms.

³Farms with 3 or more head

Table 8. Use and Cost of Farm Production and Other Factors

	Small Crop Farms			Large Crop Farms			YOUR FARM
	ALL COOPERATORS 33	MOST PROFITABLE 17	LEAST PROFITABLE 16	ALL COOPERATORS 30	MOST PROFITABLE 15	LEAST PROFITABLE 15	
NUMBER OF FARMS							
1. VALUE OF FARM PRODUCTION- ¹							
2. PER FARM	143859.	203564.	80424.	329786.	419720.	239853.	_____
3. PER TILLABLE ACRE	291.75	329.96	222.47	304.75	333.08	265.26	_____
4. COST OF FARM PRODUCTION- ²							
5. PER FARM	105611.	131623.	77974.	234532.	266955.	202109.	_____
6. PER TILLABLE ACRE	214.18	213.35	215.70	216.72	211.85	223.52	_____
7. VALUE LESS COST OF FARM PRODN-							
8. PER FARM	38248.	71540.	2450.	95254.	152765.	37743.	_____
9. PER TILLABLE ACRE	77.57	116.61	6.78	88.02	121.23	41.74	_____
10.							
11. NUMBER OF MEN PER FARM	1.21	1.32	1.10	2.02	2.39	1.65	_____
12. PRODUCTIVE MAN WORK UNITS-							
13. PER FARM	154.	166.	141.	485.	562.	407.	_____
14. PER MAN	127.	126.	128.	240.	235.	247.	_____
15. PER TILLABLE ACRE	.31	.27	.39	.45	.45	.45	_____
16. PERCENT MAN WORK UNITS- ³							
17. CROPS	84.	83.	86.	85.	79.	92.	_____
18. LIVESTOCK	12.	10.	13.	7.	8.	6.	_____
19. OFF FARM	4.	7.	1.	8.	13.	2.	_____
20. LABOR AND MANAGEMENT COST-							
21. PER FARM	27191.	33874.	20090.	56531.	71221.	41840.	_____
22. PER TILLABLE ACRE	55.14	54.91	55.57	52.24	56.52	46.27	_____
23. PER MAN WORK UNIT	176.84	203.86	142.91	116.61	126.62	102.78	_____
24. POWER AND MACHINERY COST-							
25. PER FARM	31691.	36091.	27016.	69517.	72211.	66822.	_____
26. PER TILLABLE ACRE	64.27	58.50	74.73	64.24	57.30	73.90	_____
27. PER MAN WORK UNIT	206.11	217.20	192.18	143.40	128.39	164.14	_____
28. MACHINERY INVESTMENT-							
29. PER FARM	42539.	48435.	36274.	99329.	92942.	105715.	_____
30. PER TILLABLE ACRE	86.27	78.51	100.34	91.79	73.76	116.92	_____
31. PER MAN WORK UNIT	276.66	291.49	258.04	204.89	165.24	259.68	_____
32. CAPITAL INVESTMENT-							
33. PER MAN	818341.	920158.	688360.	1207940.	1157336.	1281495.	_____
34. PER TILLABLE ACRE	2012.	1968.	2092.	2253.	2196.	2331.	_____
35.							
36. RECEIPTS FROM CUSTOM WORK	1634.	2498.	717.	2563.	2914.	2212.	_____
37. COST OF CUSTOM WORK HIRED	2303.	2587.	2001.	3761.	5496.	2025.	_____
38.							
39. ACRES OWNED PER FARM UNIT	227.3	297.4	152.9	292.3	325.5	259.0	_____
40. ACRES RENTED PER FARM UNIT	326.9	391.0	258.8	867.1	1022.2	712.1	_____
41. NUMBER OF-							
42. OWNER OPERATED FARMS	5.	1.	4.	0	0	0	_____
43. PART-OWNED FARMS	23.	14.	9.	23.	11.	12.	_____
44. ENTIRELY RENTED FARMS	5.	2.	3.	7.	4.	3.	_____
45. ACRES PER-							
46. OWNER OPERATED FARM	454.4	831.0	360.3	0	0	0	_____
47. PART-OWNED FARM	596.4	671.8	479.1	1183.7	1436.5	951.8	_____
48. ENTIRELY RENTED FARM	460.2	733.5	278.0	1079.0	1102.8	1047.3	_____
49. OPERATORS LABOR INCOME/OPR.-							
50. PER YEAR	12209.	31267.	-11045.	18000.	43544.	-14053.	_____
51. PER DAY (312 DAYS)	39.13	100.22	-35.40	57.69	139.56	-45.04	_____

¹Value of farm production: Total cash farm income plus net change in inventory of feed and livestock minus cost of feed and livestock bought minus sales of machinery.

²Cost of farm production: Total cash farm expenses minus feed and livestock bought plus net change in inventory values of improvements and machinery plus value of unpaid family labor plus value of the operator's labor and management.

³Man work unit: The average amount of productive farm work accomplished by one man in a 10-hour day on efficiently managed commercial farms in Indiana.

NUMBER OF FARMS		Hog Farms All Cooperators 43
1.		
2.	TOTAL ACRES PER FARM	653.6
3.	TILLABLE ACRES PER FARM	576.1
4.	VALUE OF REAL ESTATE PER ACRE	1557.
5.		
6.	MAN WORK UNITS PER FARM	876.
7.	NUMBER OF MEN PER FARM	2.46
8.	MAN WORK UNITS PER MAN	356.
9.		
10.	CAPITAL INVESTED PER FARM	1346375.
11.	CAPITAL INVESTED PER MAN	546909.
12.		
13.	CROP YIELD INDEX	98.
14.	VALUE OF FERTILIZER / TILL.AC.	40.24
15.	PERCENT TILLABLE LAND IN CORN	50.3
16.	VALUE CROPS ON TILLABLE LAND	130897.
17.	VALUE CROPS / TILLABLE ACRE	227.21
18.		
19.	VALUE OF FEED FED PER FARM	162632.
20.	VALUE OF FEED FED / TILL.ACRE	282.30
21.	LIVSTK.RETURNS/DOLLAR FEED FED	1.51
22.	LIVESTOCK EFFICIENCY INDEX	123.
23.	NUMBER OF -	
24.	DAIRY COWS ²	(0) 0
25.	BEEF COWS ²	(5) 55.3
26.	FEEDER CATTLE BOUGHT ²	(7) 92.
27.	SCWS	(+3) 178.1
28.	FEEDER PIGS BOUGHT ²	(2) 150.
29.	EGGS RAISED	(+3) 2224.
30.	EWES	(2) 37.5
31.	HENS	(0) 0
32.		
33.	NUMBER OF PIGS WEANED / LITTER	7.9
34.	LBS. & PCT.MILK SOLD / COW	0
35.	VALUE DAIRY PRODUCTS SOLD /COW	0
36.	DOZENS OF EGGS SOLD / HEN	0
37.	EGG RECEIPTS / HEN	0
38.		
39.	VALUE FARM PRODUCTION/TILL.AC.	440.46
40.	COST FARM PRODUCTION/TILL.AC.	338.65
41.		
42.	LABOR+MANAGEMENT COST/TILL.AC.	95.53
43.	POWER+MACHINERY COST/TILL.AC.	103.41
44.	MACHINERY INVESTMENT/TILL.AC.	145.67
45.		
46.	TOTAL CASH INCOME	330138.
47.	TOTAL CASH EXPENSES	264388.
48.	NET CASH INCOME	125751.
49.	NET FARM INCOME	98967.
50.	FARM LABOR INCOME	31649.
51.	OPERATOR LABOR INCOME/OPERATOR	19035.
52.	FARM LABOR + MGMT.CHARGE	39297.
53.	OPERATORS LABOR + MGMT.CHARGE	35760.
54.	RATE EARNED ON INVESTMENT	4.4

¹Average number of farms having this kind of livestock. Numbers in parentheses () show the number of farms.²Farms with 3 or more head.

Table 9. Comparison of Different Types of Farms

	Crop Farms All Cooperators	Dairy Farms All Cooperators
NUMBER OF FARMS	63	37
1.		
2. TOTAL ACRES PER FARM	842.3	513.2
3. TILLABLE ACRES PER FARM	773.6	431.1
4. VALUE OF REAL ESTATE PER ACRE	1700.	1439.
5.		
6. MAN WORK UNITS PER FARM	311.	871.
7. NUMBER OF MEN PER FARM	1.60	2.65
8. MAN WORK UNITS PER MAN	195.	329.
9.		
10. CAPITAL INVESTED PER FARM	1630529.	1031124.
11. CAPITAL INVESTED PER MAN	1032918.	377957.
12.		
13. CROP YIELD INDEX	105.	95.
14. VALUE OF FERTILIZER / TILL.AC.	35.02	36.34
15. PERCENT TILLABLE LAND IN CORN	34.3	37.3
16. VALUE CROPS ON TILLABLE LAND	181177.	35272.
17. VALUE CROPS / TILLABLE ACRE	234.20	221.02
18.		
19. VALUE OF FEED FED PER FARM	11096.	135362.
20. VALUE OF FEED FED / TILL.ACRE	14.34	244.43
21. LIVSTK.RETURNS/DOLLAR FEED FED	1.15	1.63
22. LIVESTOCK EFFICIENCY INDEX	86.	88.
23. NUMBER OF -		
24. DAIRY COWS ¹	(0) 0	(37) 83.
25. BEEF COWS ²	(18) 23.6	(1) 55.0
26. FEEDER CATTLE BOUGHT ³	(10) 72.	(1) 8.
27. SOWS ³	(11) 18.3	(1) 14.3
28. FEEDER PIGS BOUGHT ³	(7) 456.	(1) 8.
29. PIGS RAISED ³	(10) 236.	(2) 106.
30. EWES ³	(0) 0	(1) 42.5
31. HENS	(0) 0	(0) 0
32.		
33. NUMBER OF PIGS WEANED / LITTER	7.0	8.4
34. LBS. 4 PCT. MILK SOLD / COW	0	15046.
35. VALUE DAIRY PRODUCTS SOLD / COW	0	1894.
36. DOZENS OF EGGS SOLD / HEN	0	0
37. EGG RECEIPTS / HEN	0	0
38.		
39. VALUE FARM PRODUCTION/TILL.AC.	300.41	417.96
40. COST FARM PRODUCTION/TILL.AC.	215.88	388.43
41.		
42. LABOR+MANAGEMENT COST/TILL.AC.	53.21	109.69
43. POWER+MACHINERY COST/TILL.AC.	64.25	110.65
44. MACHINERY INVESTMENT/TILL.AC.	89.94	160.03
45.		
46. TOTAL CASH INCOME	306406.	250921.
47. TOTAL CASH EXPENSES	138064.	134844.
48. NET CASH INCOME	118342.	86077.
49. NET FARM INCOME	100470.	48140.
50. FARM LABOR INCOME	16443.	-1917.
51. OPERATOR LABOR INCOME/OPERATOR	15500.	-534.
52. FARM LABOR + MGMT.CHARGE	34301.	33793.
53. OPERATORS LABOR + MGMT.CHARGE	28252.	30167.
54. RATE EARNED ON INVESTMENT	3.9	1.4

¹Average number of farms having this kind of livestock. Numbers in parentheses () show the number of farms.²Farms with 3 or more head.³Farms with 75 or more hens.

Table 10. SUMMARY OF DAIRY FARMS
(Average 1965-69, 1975-79, Annual 1980-83)
(Indiana Farm Account Cooperators)

	Average 1965-69	Average 1975-79	1980	1981	1982	1983
Number of farms	55	40	43	44	49	37
Acres per farm	296	384	438	446	444	513
Capital investment per farm:						
Land and improvements	\$ 84376	\$ 380694	\$ 659549	\$ 706911	\$ 675281	\$ 738399
Machinery and equipment	15526	44693	75582	77588	82855	68980
Feed, grain, supplies	10153	41250	68565	68001	63714	63928
Livestock	19425	71324	136536	147960	146143	129818
Total	\$ 129480	\$ 537960	\$ 940232	\$ 1000460	\$ 967993	\$ 1001124
Cash receipts:						
Crops	\$ 5432	\$ 18986	\$ 41900	\$ 33644	\$ 30573	\$ 52042
Livestock & lvstk. products	33648	107923	161018	177492	189012	183512
All other	1811	7470	12295	12556	12235	15367
Total	\$ 40891	\$ 134380	\$ 215213	\$ 223692	\$ 231820	\$ 250921
Cash expenses:						
Improvements & machinery	\$ 10874	\$ 40375	\$ 54850	\$ 58135	\$ 45331	\$ 48447
Feed bought	5721	22011	28733	38740	36622	43023
Livestock expenses	3626	12742	20905	25751	23253	23754
Seed, fertilizer, lime	3868	13098	22964	20109	20824	23240
Hired labor	1743	6037	8967	10799	13276	11785
All other	4295	16326	27244	29983	34462	34594
Total	\$ 30127	\$ 110590	\$ 163664	\$ 183517	\$ 173767	\$ 184844
Earnings:						
Net cash income	\$ 10764	\$ 23791	\$ 51549	\$ 40175	\$ 58053	\$ 66077
Net farm income	14562	58080	83754	36930	48987	48140
Labor income	8088	31182	36743	-13093	588	-1917
Rate earned on investment	5.9%	6.1%	5.4%	.7%	1.7%	1.4%
Factors:						
Value of crops/tillable acre	\$ 78.97	\$ 216.32	\$ 281.94	\$ 253.49	\$ 269.15	\$ 221.02
Value of fertilizer used/T.A.	13.05	31.96	44.98	39.62	43.30	36.34
% of tillable land in corn	41.6%	47.7%	48.2%	46.7%	48.0%	37.3%
Number of dairy cows	43.7	69.0	78.4	82.6	87.0	83.4
Pounds 4% milk sold per cow*	11583	12827	13640	13863	13884	15046
Value of dairy prod. sold/cow	\$ 608	\$ 1315	\$ 1699	\$ 1824	\$ 1819	\$ 1894
Value of feed fed/T.A.	77.96	210.85	248.68	272.11	277.38	244.43
Livestock receipts/T.A.	147.28	379.38	448.00	436.18	488.11	397.84
Livestock receipts/\$1 feed fed	1.89	1.78	1.80	1.60	1.76	1.63
Value of farm production/T.A.	\$ 154.95	\$ 407.12	\$ 544.69	\$ 430.63	\$ 475.27	\$ 417.96
Cost of farm production/T.A.	123.53	300.43	412.67	417.72	434.89	388.43
Number of men per farm	1.9	2.2	2.6	2.6	2.7	2.6
Capital investment per man	\$ 69729	\$ 263114	\$ 367417	\$ 384053	\$ 352095	\$ 377957

Table 11. SUMMARY OF CROP FARMS
(Average 1965-69, 1975-79, Annual 1980-83)
(Indiana Farm Account Cooperators)

	Average 1965-69	Average 1975-79	1980	1981	1982	1983
Number of farms	89	51	79	97	91	63
Acres per farm	573	872	901	868	882	842
Capital investment per farm:						
Land and improvements	\$ 224798	\$1098637	\$1613273	\$1629591	\$1486880	\$1431625
Machinery and equipment	21514	75736	99548	98734	95152	69582
Feed, grain, supplies	26549	137054	173634	158118	152815	164772
Livestock	8844	19778	33544	28597	20131	14551
Total	\$ 281705	\$1331205	\$1919999	\$1915041	\$1754978	\$1680529
Cash receipts:						
Crops	\$ 44130	\$ 173589	\$ 228053	\$ 217403	\$ 212550	\$ 248464
Livestock & lvstk. products	14767	34968	44096	54009	30276	20167
All other	3676	20750	32826	27982	39514	37775
Total	\$ 62573	\$ 29307	\$ 304975	\$ 299395	\$ 282340	\$ 306406
Cash expenses:						
Improvements & machinery	\$ 14485	\$ 61115	\$ 69897	\$ 58427	\$ 52134	\$ 44079
Feed bought	2921	10443	10589	11022	8674	28708
Livestock expenses	5464	9466	24545	19901	10341	6963
Seed, fertilizer, lime	10116	36432	53154	54195	46587	38823
Hired labor	1902	7169	7817	7700	7073	6032
All other	8513	40695	58609	58990	63103	63458
Total	\$ 43401	\$ 165321	\$ 224612	\$ 210235	\$ 187913	\$ 188064
Earnings:						
Net cash income	\$ 19172	\$ 63987	\$ 80363	\$ 89160	\$ 94427	\$ 118342
Net farm income	24616	97824	132389	59331	105971	100420
Labor income	10531	31264	36389	-36421	18222	16443
Rate earned on investment	5.2%	5.5%	4.9%	1.4%	3.9%	3.9%
Factors:						
Value of crops/tillable acre	\$ 101.38	\$ 258.27	\$ 308.29	\$ 228.83	\$ 298.92	\$ 234.20
Value of fertilizer used/T.A.	15.59	35.42	47.09	48.45	45.43	35.02
% of tillable land in corn	57.6%	58.9%	57.9%	54.3%	52.0%	34.3%
Number of:						
Hogs raised per farm	132	213	131	167	101	68
Pigs weaned per litter	7.1	7.3	6.8	7.5	7.7	7.0
Feeder pigs bought	59	66	46	115	55	51
Dairy cows	.2	.3	0	.1	.3	0
Beef cows	7	8	11	9	8	7
Feeder cattle bought	24	20	46	35	14	11
Value of feed fed/T.A.	\$ 12.72	\$ 27.72	\$ 30.82	\$ 33.04	\$ 18.89	\$ 14.34
Livestock receipts/T.A.	19.83	35.67	29.33	34.57	27.70	16.43
Livestock receipts/\$1 feed fed	1.43	1.33	.95	1.05	1.47	1.15
Value of farm production/T.A.	\$ 114.14	\$ 291.28	\$ 383.68	\$ 303.98	\$ 315.03	\$ 300.41
Cost of farm production/T.A.	84.50	205.35	269.28	272.30	232.52	215.88
Number of men per farm	1.7	2.1	2.0	1.9	1.8	1.6
Capital investment per man	\$ 162135	\$ 633341	\$ 954104	\$1008127	\$ 963505	\$1052918

Definitions and Procedures for Calculating Selected Factors

Net Cash Income - The difference between cash farm receipts and cash farm expenses, excluding principal and interest payment.

Net Farm Income - Net cash income plus (or minus) the net change in inventory values, minus the value of unpaid family labor.

Farm Labor income - Return to labor and management to the owner-operator or to both the owner and the operator when land was rented. It is "net farm income" minus a 5% interest charge on the investment.

Operator's Labor Income - The operator's share of the farm labor income.

Operator's Labor Income Per Operator - The total operator's share of the labor income for the farm unit divided by the number of operators.

Rate Earned on Investment - "Net farm income" minus a labor charge for the operator (\$1,000 per month in 1982) minus a management charge for both the operator and the landlord (8% of their respective shares of the value of farm production) divided by the total capital investment. (Investment in real estate represented by 75% of conservative 1982 prices). Depreciated values were used for machinery investments and represented about 40% of new cost. Livestock and feed were valued at current market prices.

Value of Crops on tillable Land - Average yields per acre of crops produced multiplied by the ending inventory prices or by sale prices for crops sold and not carried in inventory, plus the estimated value of pasture on tillable land.

Crop Yield Index - Average yields of major crops for the farms in the specific group expressed as a percent of average yields of the same crops on all farm account cooperator's farms.

Value of Feed Fed - The disappearance of all home produced feed during the year (beginning inventory plus production during the year minus sales during the year minus ending inventory minus seed used) plus cost of purchased feed plus value of pasture (pasture acreage was converted to permanent pasture equivalents and multiplied by the average cash rental rate per acre for permanent pasture).

Livestock Receipts - The total net increase from livestock. (Ending inventories plus sales plus livestock products sold minus beginning inventories minus livestock bought).

Value of Farm Production - Total cash farm receipts plus net change in inventory values of feed and livestock minus feed and livestock bought minus sales machinery.

Cost of Farm Production - Total cash farm expenses minus feed and livestock bought minus net change in inventory values of improvements and machinery, plus value of unpaid family labor, plus value of the operator's and landlord's labor and management.

Number of Men Per Farm - The sum of the months of hired labor, operator's labor, unpaid family labor and custom work hired. (The months of custom work hired were calculated at 25% of the cost of custom work hired divided by \$1,000. the total months of labor divided by 12 is the number of men per farm.

Man Work Unit - The average amount of productive farm work accomplished by one man in a 10-hour day on well-managed commercial farms in Indiana. The labor performance standards were adjusted in 1978 to reflect increased mechanization and labor efficiency.

Labor and Management Cost - The cash cost of hired labor plus the value of the operator's and landlord's labor and management plus the value of the unpaid family labor plus 25% of the cost of the custom work hired.

Power and Machinery Cost - Total cash expenses for machinery and equipment including fuel, oil, and grease and the farm share of auto expenses, plus net change in inventory values of machinery and equipment, plus 10% of the average investment in machinery and equipment (for interest, taxes and insurance) plus 75% of the cost of custom work hired and minus 75% of custom work receipts, minus the sale of machinery and equipment.

Machinery Investment - Average of beginning and ending inventories at depreciable values.

NEW 6/84